

Message Text

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PAGE 01 CAIRO 14791 061649Z
ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 ABF-01 NSC-05
SS-15 STR-04 CEA-01 PA-01 PRS-01 /081 W
-----116137 062000Z /73

R 061538Z SEP 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 9105

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EO 11652: NA
TAGS: EFIN
SUBJ: PRESS ANNOUNCES FULFILLMENT DEBT COMMITMENTS

REF CAIRO 14642,

1. SEPT 4 LOCAL PRESS CARRIED REPORT CENTRAL BANK GOV TO
PM SALEM CONCERNING STATE OF EXTERNAL DEBT. ACCORDING TO PRESS,
GOE HAS RECENTLY REPAID LE 226 MILLION (APPROX \$578.6 MILLION
AT OFFICIAL RATE LE 1.00 EQUALS \$2.56) WHICH REPORTEDLY FUL-
FILLS ALL ITS COMMITMENTS TO BANKING AND SUPPLIER CREDIT
FACILITIES THROUGH END OF AUG. IN SELF-CONGRATULATORY TONE,
PRESS STATES THAT EGYPT HAS SUCCEEDED IN ITS PLAN TO DISPOSE
OF ITS MATURING SHORT TERM LOAN COMMITMENTS AND, AS OF SEP 1,
ITS BANKS ARE ABLE TO REPAY THEIR DEBTS REGULARLY FOR "FIRST
TIME IN SEVERAL YEARS."

2. COMMENT: IT APPEARS THAT GOE IS INDEED CURRENT IN BANK
CREDIT FACILITY PAYMENTS AS OF AUG 31. PRESS DOES NOT,
HOWEVER, DEAL WITH COMPLICATED QUESTION OF UNFORESEEN ARREARS
AND SLIPPAGES BEARING ON AGREED-UPON LEVELS FOR TOTAL EXTERNAL
PUBLIC BORROWING. AS NOTED REFTEL, REPAYMENT OF BANK CREDIT
ARREARS OUTSTANDING, WHILE A WELCOME AND POSITIVE DEVELOPMENT
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MAY NOT BE SUFFICIENT OF ITSELF TO GUARANTEE EXTENSION
EXISTING IMF STANDBY AGREEMENT.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, CENTRAL BANK, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 06-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO14791
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770322-0684
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770996/aaaaddcl.tel
Line Count: 58
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d427784d-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 CAIRO 14642
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 26-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1382555
Secure: OPEN
Status: NATIVE
Subject: PRESS ANNOUNCES FULFILLMENT DEBT COMMITMENTS
TAGS: EFIN, SOPN
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/d427784d-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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